Export of finished medicines

1211. DR. (SHRIMATI) SAROJINI MAHISHI:

SHRI ASHOK NATH VERMA:

Will the Minister of COMMERCE be pleased to state:

(a) whether large number of instances of imports under OGL of finished medicines being imported from General Currency Area and exported to Rupee Payment Area in the same form without any activity have come to the notice of his Ministry;

(b) if so, what are the names of such medicines;

(c) what was the quantity and value of each such imports during the last two years, year-wise;

(d) what is the name of the country of each import and the name of the country to which exported;

(e) whether it is a fact that country is loosing heavy foreign exchange in such exports; and

(f) if so, what steps have been taken to stop such exports?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) Some cases of import of Life-Saving Drugs which are on OGL for export to Rupee Payment Area have come to Government's notice;

(b) to (e) No separate statistics are maintained; and

(f) The Imports (Control) Order, 1955, has been amended on 12th March, 1990 prohibiting the export of items Imported under Open General Licence.

Complaints against the Functioning of cotton corporation of India in Andhra Pradesh

1212. DR. YELAMANCHILI SIVAJI: Will the Minister of TEXTILES be pleased to state:

(a) whether any complaints has been received from Guntur and Prakasam districts of Andhra Pradesh against the functioning of Cotton Corporation of India; and

(b) if so, what steps are being taken to redress the same?

THE MINISTER OF TEXTILES WITH ADDITIONAL CHARGE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI SHARAD YADAV): (a) Yes, Sir.

(b) Prices of cotton in Guntur and Prakasam districts of Andhra Pradesh have ruled at a fair margin above the support level during the current cotton season. However, the Cotton Corporation of India has been advised to increase its volume of purchases to ensure stability in prices of cotton. As in 5.3.90, it had purchased 1.73 lakh bales of cotton from Andhra Pradesh as against purchase of 0.74 lakh bales during the previous season. Government has also released quotas for the export of 11.50 lakh bales of staple cotton during the current season to provide the benefit of higher international prices to growers. The Cotton Corporation of India has been provided flexibility in respect of staple length in exporting cotton so as to arrest decline in prices of such varieties of cotton, the prices of which approach support level.

Complaints against a share broker of Calcutta stock exchange

1213. SHRI PAWAN KUMAR BANSAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government have received complaints regarding malpractices/fraud committed on people by a share broker of Calcutta Stock Exchange;

(b) if so, what are the details thereof and what action has been taken in the matter; and

(c) what steps are proposed to indemnify the unwary investors?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) Yes, Sir. The Government have received complaints regarding malpractices committed by a Stock Broker's firm of Calcutta Stock Exchange.

(b) The complaints mainly relate to non-payment of sale proceeds of shares sold by individual investors. The Calcutta Stock Exchange have expelled the firm from the membership of the Exchange on 9th August, 1989.

(c) The investors have recourse to legal proceedings and can also approach the Stock Exchange authorities for such help as they can provide from Investors' Protection Fund maintained by them.

Increase in Prices of Coffee

1214. SHRI HARVENDRA SINGH HANSPAL: Will the Minister of COMMERCE be pleased to state:

(a) whether Government's attention has been drawn to a news-item captioned "Steep increase in coffee prices on the cards" as reported in the Indian Express of 25th February, 1990;

(b) if so, what are the reasons for such increase; and

(c) whether Government propose to revise the minimum release price of coffee?

THE MINISTER OF COMMERCE AND TOURISM (SHRI ARUN KUMAR NEHRU): (a) to (c) Based on the cost study report of the Cost Accounts Branch of the Finance Ministry the Minimum Release Price (MRP) of Coffee, has been revised w.e.f. 8th March, 1990 as under:—

Grade	Price before revision	Price after revision	Percentage increase
Arabica	Rs. 19.81 per kg.	Rs. 20.37 per kg.	2.82
Robusta	Rs. 15.90 per kg.	Rs. 16.64 per kg.	4.65
Composite	Rs. 10.18 per point	Rs. 10.57 per point	3.83

It would be seen that the increase can be termed only as marginal and not steep.

Setting up of Appointments board for nationalised banks

1215. SHRI GHUFRAN AZAM: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to set up appointments Board for top level appointments in nationalised banks and other financial institutions;

(b) if so, by when the proposed Board is likely to be set up;

(c) what are the details of top level posts lying vacant in nationalised banks and other financial institutions as on 1st Demember, 1989; and

(d) what steps have been taken by Government to fill up such posts?

THE FINANCE MINISTER (PROF. MADHU DANDAVATE): (a) and (b) Government have set up in January, 1990 an Appointments Board under the Chairmanship of Governor, Reserve Bank of India to make recommendations to the Government on appointment of wholetime Direc-